

Message Text

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43

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 EB-11 SPC-03 SAM-01 AID-20

NSC-10 RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 L-03 H-03 DODE-00 PA-04 USIA-15

PRS-01 DRC-01 /188 W

----- 002472

R 120955Z FEB 74

FM AMEMBASSY COTONOU

TO SECSTATE WASHDC 5893

INFO AMEMBASSY ABIDJAN

AMEMBASSY DAKAR

AMEMBASSY LOME

AMEMBASSY NIAMEY

AMEMBASSY OUAGADOUGOU

AMEMBASSY PARIS

LIMITED OFFICIAL USE COTONOU 0236

E.O. 11652: N/A

TAGS: EFIN, DM, TO, NG, UV, IV, SG

SUBJECT: CFA-FRENCH FRANC RELATION

REF: STATE 024944

1. ACCORDING LOCAL BCEAO SOURCES, UMOA FINANCE MINISTERS PLAN MEET AGAIN IN MARCH TO ATTEMPT FIND FORMULA FOR NEW UNIT OF REFERENCE FOR CFA. REVISED MONETARY ACCORDS AGREEMENT SIGNED IN DECEMBER SCHEDULED COME INTO EFFECT MAY 1 AFTER RATIFICATION BY ALL SIX UMOA COUNTRIES CALLS FOR SUCH CHANGE. SO FAR, HOWEVER, ONLY TOGO AND UPPER VOLTA HAVE RATIFIED.

2. DG OF DAHOMEAN DEVELOPMENT BANK AND FIN ADVISOR TO
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PRESIDENT BABA MOUSSA, COMMENTING ON ALLEGED GOLD STANDARD

REFERENCE IN SENGHOR'S STATEMENT, SAID: "SENGHOR IS POET
NOT ECONOMIST." DAHOMEY WOULD OBVIOUSLY WISH AVOID DISAD-
VANTAGES ASSOCIATED WITH TIE TO FRENCH FLOAT. HOWEVER, AS
LONG AS FRANC ZONE RESERVES HELD IN COMMON, SEES TECHNICAL
DIFFICULTY IN FINDING WORKABLE ALTERNATIVE.

ANDERSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOCAL CURRENCIES, FRANC, MONETARY GOLD, MEETINGS, REVALUATIONS, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: COTONOU
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740240/aaaablaa.tel
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Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 024944
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2002 by elyme>; APPROVED <05 JUN 2002 by morefirh>
Review Markings:

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US Department of State
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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005